

STAFF REPORT

Meeting Date: September 17, 2003

TO: LAFCO Commissioners
FROM: Everett Millais, Executive Officer
SUBJECT: End of Year Financial Reports FY 2002-03

RECOMMENDATION:

- A. Receive and file the end of the year financial reports for fiscal year 2002-03.
- B. Adjust the adopted FY 2003-04 Budget to increase the amount in Account Code 5070, "Designation for Subsequent Year Financing," from \$38,900 to \$59,504, an increase of \$20,604

DISCUSSION:

LAFCO policies and procedures require the Executive Officer to provide the Commission with quarterly budget reports. The County Auditor-Controller has prepared the following financial reports for fiscal year 2002-03:

- Balance Sheet as of June 30, 2003
- Statement of Revenues, Expenditures and Changes in Fund Balance for Year Ending June 30, 2003
- Budget to Actual FY 2002-03 for Year Ending June 30, 2003

As discussed during the budget hearing and adoption process in April and June, expenditures for last fiscal year were projected to be less than what was budgeted. This positive projection resulted in \$127,116 being included in the adopted FY 2003-04 Budget as Fund Balance. The actual positive variance between revenues and expenditures, however, was \$147,720, an additional positive difference of \$20,604. It is

COMMISSIONERS AND STAFF

COUNTY:
Steve Bennett
Kathy Long
Alternate:
Linda Parks

CITY:
John Zaragoza, Vice Chair
Evaristo Barajas
Alternate:
Don Waunch

SPECIAL DISTRICT:
Jack Curtis
Dick Richardson
Alternate:
Ted Grandsen

PUBLIC:
Louis Cunningham, Chair
Alternate:
Kenneth M. Hess

EXECUTIVE OFFICER:
Everett Millais

PLANNER III:
Hollie Brunsky

CLERK:
Debbie Schubert

LEGAL COUNSEL:
Noel Klebaum

recommended that the Commission adjust the adopted FY 2003-04 Budget to account for this positive increase.

Based on the Commission's policies staff has authority to transfer funds as needed within accounts (e.g. within the services and supplies accounts). The Commission must approve the transfer of any funds between object level groupings (e.g. between salaries and benefits and services and supplies, or between contingencies and services and supplies). Given the data from last fiscal year as a base and evolving expenditures this fiscal year, some transfers between object level accounts may be necessary as a part of actions on future quarterly budget reports. At this time, however, no account transfers are recommended.

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
BALANCE SHEET
June 30, 2003
(Unaudited)

ASSETS

Cash & Investments with Treasurer	262,699.28
Accounts Receivable	1,029.53
Due From Other Funds	366.44
Total Assets	264,095.25

LIABILITIES

Accounts Payable	6,839.18
Accrued Liabilities	6,886.84
Due To Other Funds	2,721.77
Total Liabilities	16,447.79

FUND BALANCE

Reserve for Encumbrances	54,509.90
Unreserved Fund Balance	154,237.56
Designated-Sub. Year Financing	38,900.00
Total Fund Balance	247,647.46
Total Liabilities and Fund Balance	264,095.25

Prepared by LAFCO and Auditor-Controller Staff 9/03

LOCAL AGENCY FORMATION COMMISSION (LAFCO)
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2003
(Unaudited)

REVENUES:

Revenue - Use of Money & Property	9,892.11
Aid from Other Governmental Units	568,503.00
Miscellaneous	93,026.82
Total Revenues	671,421.93

EXPENDITURES

Salaries and Wages	212,962.72
Retirement Benefits, various	56,963.44
Employee Group Insurance	11,433.42
Workers' Compensation Insurance	2,568.01
Total Salaries and Benefits	283,927.59

Communications	5,819.24
Insurance	1,206.00
Maintenance-Building & Improv	13,111.58
Membership	2,962.50
Indirect Costs and Education	71,217.00
Office Expense	19,886.89
Professional and Specialists	90,518.30
Publications and Legal Notice	1,328.14
Rents and Leases - Equipment	4,671.12
Special Department Expense - Services	13,582.35
Transportation and Travel	15,471.33
Total Services and Supplies	239,774.45
Total Expenditures	523,702.04

Excess(Deficit) of Revenues and Other Sources over Expenditures and Other Uses	147,719.89
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<u>Fund Balance July 1, 2002</u>	<u>99,927.57</u>
<u>Fund Balance June 30, 2003</u>	<u>247,647.46</u>

VENTURA LOCAL AGENCY FORMATION COMMISSION
BUDGET TO ACTUAL FY 2002-03
FOR TWELVE MONTHS ENDING JUNE 30, 2003 (100% of year)
(Unaudited)

<u>Summary</u>	<u>Budget</u>	<u>To Date</u>	<u>% of Budget</u>
Revenue	658,103	671,422	102.024%
Obligations	719,130	578,212	80.404%

		Revenue/Obligations			Total	Variance
Account Number	Title	Budget	Actual	Encumbered	Revenue/ Obligation	Favorable Unfavorable
FUND BALANCE 6/30/02		61,027				
REVENUE						
8911	Interest Earnings	9,600	9,892.11	0.00	9,892.11	292.11
9372	Other Governmental Agencies	568,503	568,503.00	0.00	568,503.00	0.00
9772	Other Revenue - Miscellaneous	80,000	93,026.82	0.00	93,026.82	13,026.82
Total Revenue		658,103	671,421.93	0.00	671,421.93	13,318.93
TOTAL SOURCES		719,130	671,421.93	0.00	671,421.93	13,318.93
EXPENDITURES						
1101	Regular Salaries	202,600	201,635.28	0.00	201,635.28	964.72
1102	Extra Help	25,000	0.00	0.00	0.00	25,000.00
1106	Supplemental Payments	12,140	11,327.44	0.00	11,327.44	812.56
1121	Retirement Contribution	11,080	11,506.10	0.00	11,506.10	(426.10)
1122	OASDI Contribution	10,950	10,644.66	0.00	10,644.66	305.34
1123	FICA - Medicare	2,943	3,008.97	0.00	3,008.97	(65.97)
1126	POB Debt Service	26,101	26,532.28	0.00	26,532.28	(431.28)
1127	POB Savings	0	45.16	0.00	45.16	(45.16)
1141	Group Insurance	14,100	9,874.95	0.00	9,874.95	4,225.05
1142	Life Ins/Dept. Heads & Mgmt.	104	104.29	0.00	104.29	(0.29)
1144	Management Disability Ins.	735	721.88	0.00	721.88	13.12
1146	Med Ins Surc	0	732.30	0.00	732.30	(732.30)
1165	Worker Compensation Ins	4,293	2,568.01	0.00	2,568.01	1,724.99
1171	401K Plan	5,073	5,226.27	0.00	5,226.27	(153.27)
Salaries and Benefits		315,119	283,927.59	0.00	283,927.59	31,191.41
2032	Telephone Charges - Non ISF	150	131.90	0.00	131.90	18.10
2033	Voice/Data ISF	4,200	5,477.64	0.00	5,477.64	(1,277.64)
2034	Radio/Co ISF	0	209.70	0.00	209.70	(209.70)
2071	General Insurance Alloca - ISF	1,300	1,206.00	0.00	1,206.00	94.00
2073	General Liability 1099	215	0.00	0.00	0.00	215.00
2121	Building Maintenance	110	295.58	0.00	295.58	(185.58)
2125	Facil/Matls Sq. Ft. Alloc. - ISF	13,500	12,816.00	0.00	12,816.00	684.00
2141	Memberships & Dues	3,500	2,962.50	0.00	2,962.50	537.50
2154	Education Allowance	950	1,550.00	0.00	1,550.00	(600.00)
2158	Indirect Cost Recovery	69,667	69,667.00	0.00	69,667.00	0.00
2172	Books & Publications	800	124.51	0.00	124.51	675.49
2173	Office Supplies	2,500	2,515.54	0.00	2,515.54	(15.54)
2174	Mail Center - ISF	6,500	6,194.62	0.00	6,194.62	305.38
2176	Purchasing Charges - ISF	730	977.39	0.00	977.39	(247.39)
2177	Graphics Charges - ISF	1,800	611.66	0.00	611.66	1,188.34
2178	Copy Machine Charges - ISF	1,800	1,258.08	0.00	1,258.08	541.92
2179	Miscellaneous Office Expense	11,500	8,205.09	0.00	8,205.09	3,294.91
2191	Board Members Fees	4,000	3,200.00	0.00	3,200.00	800.00
2192	Information Technology - ISF	300	300.00	0.00	300.00	0.00
2197	Public Works - Charges	30,000	29,939.20	0.00	29,939.20	60.80
2199	Other Prof & Spec Service	125,000	40,490.10	54,509.90	95,000.00	30,000.00
2205	Special Svs - ISF	100	0.00	0.00	0.00	100.00
2214	County GIS Expenses	16,589	16,589.00	0.00	16,589.00	0.00
2261	Public & Legal Notices	1,000	1,328.14	0.00	1,328.14	(328.14)
2273	IBM PC Leasing - Non ISF	4,800	4,671.12	0.00	4,671.12	128.88
2304	County Assessor	0	5,984.85	0.00	5,984.85	(5,984.85)
2304	County RMA	0	90.00	0.00	90.00	(90.00)
2304	County Counsel	20,000	7,507.50	0.00	7,507.50	12,492.50
2522	Private Vehicle Mileage	6,000	5,923.64	0.00	5,923.64	76.36
2523	Conf. & Seminars Expense	12,000	9,547.69	0.00	9,547.69	2,452.31
Services and Supplies		339,011	239,774.45	54,509.90	294,284.35	44,726.65
6101	Contingency	65,000	0.00	0.00	0.00	65,000.00
TOTAL EXPENDITURES		719,130	523,702.04	54,509.90	578,211.94	140,918.06